

September 3, 2024

Subject: Notification of Board Resolutions: Investment in common shares of Metta Medtech Company Limited

To: President

The Stock Exchange of Thailand

Enclosure: 1. Information regarding the acquisition of shares of Metta Medtech Company Limited

Inter Pharma Public Company Limited ("the Company") would like to inform the important resolutions of the Board of Directors Meeting No. 4/2024 on September 3, 2024, approved the Company to invest by purchasing shares in Metta Medtech Company Limited ("METTA"), which operates the business of selling medical equipment including rental and maintenance of such tools and equipment and provides rehabilitation medicine and physical therapy services in the proportion of 60 % of the issued and paid-up capital of METTA.

This proposed transaction does not constitute a connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on connected transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B. E. 2546 (as amended) (the "Connected Transaction Notifications"), but constitutes an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Asset B. E. 2547 (as amended) (the "Acquisition and Disposition Notifications"). The said transaction is considered an asset acquisition transaction with the size of the transaction equal to 48.87 % calculated from the consolidated financial statements as of June 30, 2024. Moreover, the Company has not acquired any assets during the 6 months prior to the board of directors' approval of this transaction

Therefore, this transaction is deemed a Class 2 transaction under the Acquisition and Disposition Notifications, i. e. a transaction whose transaction size is equal to or more than 15%, but less than 50%, where the Company is required to disclose information on the Transaction to the Stock Exchange of Thailand (the "SET") and prepare information circulating to shareholders within 21 days from the date of notifying the Stock Exchange of Thailand. Details appear in the enclosure.

Please be informed accordingly,

Yours Sincerely,

Dr. Trinnawat Thanitnithiphan

Chief Executive Officer

Information Memorandum on Share Acquisition of Metta Medtech Company Limited

September 3, 2024

Subject: The Acquisition of Metta Medtech Company Limited
To: President
 The Stock Exchange of Thailand

Inter Pharma Public Company Limited (the “Company”) would like to inform you that the resolution of the Board of Director Meeting No. 4/2024, on September 3, 2024, has approved the Company to purchase ordinary shares of Metta Medtech Company Limited (“Metta Medtech”) in the proportion of 60 percent of the total number of shares from the existing shareholders. The details are as follows:

- Date of transaction** The Company will sign the share purchase agreement after receiving approval from the Board of Directors meeting and is expected to be able to pay and transfer the shares of Metta Medtech (closing date) within September 2024
- Related parties and relationships with listed companies**

Purchaser Inter Pharma Public Company Limited

Seller YNSET Company Limited and/or other shareholders who have ownership rights in 60,000 shares of METTA on the date of signing the share sale and purchase agreement.

Relationship: There is no relationship between them because the shareholders and directors of Metta Medtech Company Limited are not the Executive Committee and shareholders, including those with controlling power in the company. Therefore, it is not considered a connected transaction under the Notification of the Capital Market Supervisory Board No. ThorJor. 21/2551

List of shareholders of Metta Medtech Company Limited as of April 29, 2024 (before entering into the transaction)

List of Shareholders	Number (shares)	Proportion (%)
1. YNSET Company Limited	49,000	49.00
2. Mr. Sittisak Phanitpotchaman	45,000	45.00
3. Mrs. Mayuree Phanitpotchaman	1,000	1.00
4. Mrs. Suchada Srithong	5,000	5.00
Total	100,000	100.00

3. General characteristics of transaction

The company will purchase ordinary shares of Metta Medtech Company Limited in the proportion of 60 percent of the total number of shares from the existing shareholders. According to the terms of the share purchase agreement, which summarizes the general characteristics of the list as follows:

Securities to be purchased	Ordinary shares of Metta Medtech Company Limited
Shareholders to sell shares	YNSET Company Limited and/or other shareholders who have ownership rights in 60,000 shares of METTA on the date of signing the share sale and purchase agreement.
Buyer	Inter Pharma Public Company Limited
Value of paid shares and other benefits that the company has received	The value of the shares payable under the share purchase agreement amounts to 111.43 million baht.
Number of shares purchased	60,000 shares
Percentage of shares purchased calculated from the total number of shares issued	60%
The date that shares purchase is to be completed	within September 2024

The above operations are necessary for the asset acquisition according to the acquisition/disposal announcement. The transaction size is 48.87%. Therefore, the company is obliged to disclose the information of the transaction to the Stock Exchange of Thailand and send a circular letter to the shareholders within 21 days from the date of notification to the Stock Exchange as specified.

4. Details of Assets Acquired:

The company will purchase 60% of the ordinary shares of Metta Medtech Company Limited. The assets of the company will consist of cash and cash equivalents, trade payable, trade receivable, inventories, buildings and equipment. The details of Metta Medtech Company Limited are as follows:

1. Company General information

Company Name:	Metta Medtech Company Limited
Type of Business:	Medical equipment including rental and maintenance of such tools and equipment and provides rehabilitation medicine and physical therapy services.
Address:	118/110-111 Latkrabang Rd., Latkrabang, Bangkok
Company Registration No.:	0105554075141

Corporate Registration Date: June 09, 2011
Registered Capital: 10,000,000 Baht
Number of Shares: 100,000 ordinary shares with a par value of 100 baht.
Director: Mr. Sittisak Phanitpotchaman
Authorized Director: One director signing and affixing the company's seal.

Background and Nature of business

Metta Medtech Company Limited has been operating for medical equipment with a focus on Pain, Neuro Rehabs and Robotic Rehabs and operates a Rehab clinic.

2. List of Shareholders and Directors of Metta Medtech Company Limited as of April 29, 2024 (Before entering the transaction)

List of Shareholders	Number (shares)	Proportion (%)
1. YNSET Company Limited	49,000	49.00
2. Mr. Sittisak Phanitpotchaman	45,000	45.00
3. Mrs. Mayuree Phanitpotchaman	1,000	1.00
4. Mrs. Suchada Srithong	5,000	5.00
Total	100,000	100.00

Board of Directors and Authorized Director (Before entering the transaction)

1. Mr. Sittisak Phanitpotchaman

The number or names of directors authorized to bind the company is one director signing and affixing the company's seal.

3. List of Shareholders and Directors of Metta Medtech Company Limited (Before entering into the transaction)

List of Shareholders	Number (shares)	Proportion (%)
1. Inter Pharma Public Company Limited	60,000	60.00
2. Mr. Sittisak Phanitpotchaman	34,000	34.00
3. Mrs. Mayuree Phanitpotchaman	1,000	1.00
4. Mrs. Suchada Srithong	5,000	5.00
Total	100,000	100.00

Board of Directors and Authorized Director (After entering the transaction)

1. Mr. Trinnawat Thanitnithiphan
2. Mrs. Apimon Posri
3. Ms. Hathaigan Chiraphitakkun
4. Ms. Chatkaew Krudkosol
5. Mr. Sittisak Phanitpotchaman

The number or names of directors authorized to bind the company are two out of five directors signing and affixing the company's seal.

4. Financial statements of Metta Medtech Company Limited

(Unit : Million Baht)	2020A	2021A	2022A	2023A
<u>Balance Sheet</u>				
Total Asset	31.06	58.30	85.77	114.27
Total Liability	5.35	24.64	32.70	46.27
Shareholders' Equity	25.71	33.66	53.08	68.00
<u>Statement of Income</u>				
Total Revenue	59.38	64.90	108.25	133.85
Total Expense	47.26	54.64	94.31	114.12
Financial Cost	(0.06)	(0.14)	(0.58)	(0.53)
Tax	(2.47)	(2.22)	(2.88)	(4.05)
Net Profit (Loss)	9.59	7.90	10.48	15.15

5. Value of Purchased Assets:

As of June 30, 2024, the book value of Metta Medtech Company Limited is 68 million Baht

6. Criteria Used to Determine the Value of Compensation and Payment Value

The Company has set criteria to determine the Value of Compensation in various methods based on the financial status of Metta Medtech Company Limited as of June 30, 2024 as follows:

- A. Book value
- B. Adjusted Book Value
- C. Discounted Cash Flow

Value of shares of Metta Medtech Company Limited based on various criteria can be summarized as follows:

Criteria	Value of Shares (Million Baht)
1. Book Value	68
2. Adjusted Book Value	67.34
3. Discounted Cash Flow	190.56 - 208.04

In this regard, the share price of Metta Medtech Company Limited, which the Company will purchase in the proportion of 60%, the value of the shares paid under the share purchase agreement is 111.43 million baht. Which is equal to the share value 100% of Metta Medtech is equal to 185.71 million baht. The Board of Directors has considered that the price is reasonable and acceptable. This is because the price is in the valuation range calculated by the net present value of cash flows method, which is equal to 114.34 – 124.82 million baht (60%) prepared by Discover Management Company Limited which is Financial advisory company under the approval of the SEC.

7. Criteria Used to Determine the Value of Compensation and Payment Value:

The said transaction is considered an asset acquisition transaction with the size of the transaction equal to 48.87 % calculated from the consolidated financial statements as of June 30, 2024. The transaction size is according to the calculation criteria, which is the total value of consideration criteria which compares the total value paid with the total assets of the company as stipulated in the Notification of the Capital Market Supervisory Board No. ThorJor. 20/2551 regarding criteria for making significant transactions that are considered as acquisition or disposition of assets and the announcement of the Stock Exchange of Thailand regarding the disclosure of information and the operations of listed companies regarding the acquisition or disposal of assets 2547 ("Announcement of Acquisition or Disposal of Transactions"), to which the Company has the duty to disclose information relating to transactions with the Stock Exchange of Thailand under the account (1) Attached to the announcement on acquisition or disposal and to send a circular letter to shareholders within 21 days from the date the information is notified to the SET.

Criteria	Calculation Method	Transaction Size (%)
1. Assets Value Criteria (NTA)	$\frac{(\text{NTA of investment} \times \text{proportion acquired})}{\text{NTA of the Company}}$	3.59
2. Net Profit Criteria	$\frac{(\text{Net profit of investment} \times \text{Proportion of acquired})}{\text{Net profits of the Company for the past 4 quarters}}$	48.87
3. Criteria for Total Value of Compensation	$\frac{\text{Value of transaction received}}{\text{Total assets of the Company}}$	3.86
4. Criteria for Value of Securities	$\frac{\text{Equity shares issued for the payment of assets}}{\text{Paid-up shares of the Company}}$	Cannot be calculated since no shares were issued to purchase assets

8. Source of Funding:

The company will use the source of funds received from the capital increase to Private Placement. According to the objective of increasing capital regarding expansion into health-related businesses and working capital.

9. Expected benefits to the company from entering the transaction

The acquisition of a medical device company focused on rehabilitation medicine, such as pain relief, neuro rehabilitation, and robotic rehabilitation, as well as operating a rehabilitation and physical therapy clinic, aligns with the company's ongoing business strategy. Furthermore, this business has the potential for strong performance and can lead to further business opportunities.

10. Opinion of the Board of Directors regarding the transaction

The Board of Directors have expressed their opinions that the above mentioned acquisition of shares of Metta Medtech Company Limited is a transaction that is appropriate and beneficial to the Company due to its current direction and strategy is aiming to grow fast and steadily (Growth Strategy). The Company, therefore, gears towards buying or merging with other businesses in order to benefit from being a larger size (Economy of Scale) and ability to cover a variety of products and services, resulting in greater bargaining power. Furthermore, business expansion will be an essential strategy for the Company to drive business growth and making more profit and being stable in the future. Thus, having entered into the said transaction, therefore, responding to the Company's profit growth plan in the future and also that the price that is within the net present value range of cash flows, namely 114.34 – 124.82 million Baht, which is a

reasonable price which is a reasonable rate of return as well, therefore, have an opinion that the said transaction is appropriate and reasonable.

11. Opinion of the Audit Committee and / or Directors that were different from the opinions of the Board of Directors

None